

## SENATE BILL No. 307

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### DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 10-1-2.6.

**Synopsis:** State police pre-1987 pension calculation. Revises the calculation of the supplemental benefit paid to retirees of the state police pre-1987 benefit system.

**Effective:** July 1, 2002.

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### Landske, Craycraft

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January 7, 2002, read first time and referred to Committee on Pensions and Labor.

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Introduced

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

## SENATE BILL No. 307

A BILL FOR AN ACT to amend the Indiana Code concerning pensions.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 10-1-2.6-3 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE JULY 1, 2002]: Sec. 3. (a) The supplemental  
3       benefits provided for in this chapter shall be under the direction and  
4       supervision of the pension advisory board that administers the pension  
5       under IC 10-1-2.2.

6       (b) The pension advisory board shall annually provide a schedule  
7       showing the number of retirees receiving pension benefits under  
8       IC 10-1-2.2 and shall add to the regular pension benefit, or annuity, as  
9       the case may be, a supplemental benefit in a sum sufficient to equal  
10      fifty percent (50%) of: ~~the difference between the retiree's pension~~  
11      ~~amount and the pension benefits to be received by an employee retiring~~  
12      ~~from the department after July 1, 1970, with twenty (20) years of active~~  
13      ~~service.~~

14      (1) for members who retire after June 30, 1972, the total  
15      increase occurring after the retiree's retirement date in the  
16      pension benefits to be received by an employee retiring from  
17      the department with twenty (20) years of active service; or

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(2) for members who retire before July 1, 1972, the difference between the pension benefits to be received by an employee retiring from the department with twenty (20) years of active service, and the lesser of:

(A) the pension benefit received by the member; or

(B) the pension benefit received by an employee retiring from the department on July 1, 1972, with twenty (20) years of active service.

SECTION 2. IC 10-1-2.6-4 IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2002]: Sec. 4. As an incentive to all employees of the department, the supplemental pension benefits of this chapter shall be increased over and above the fifty percent (50%) increase provided for in section 3 of this chapter, at the rate of five percent (5%) per year for each year of active service up to thirty (30) years service, so as to provide that retired employees with thirty (30) years service are entitled to one hundred percent (100%) of: ~~the regular pension benefits of employees who retire with twenty (20) years active service after July 1, 1970:~~

(1) for members who retire after June 30, 1972, the total increase occurring after the retiree's retirement date in the pension benefits to be received by an employee retiring from the department with twenty (20) years of active service; or

(2) for members who retire before July 1, 1972, the difference between the pension benefits to be received by an employee retiring from the department with twenty (20) years of active service, and the lesser of:

(A) the pension benefit received by the member; or

(B) the pension benefit received by an employee retiring from the department on July 1, 1972, with twenty (20) years of active service.

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